

Message Text

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ORIGIN SS-15

INFO OCT-01 EUR-12 EA-07 IO-13 ISO-00 EB-07 L-03 FRB-03

OMB-01 ITC-01 SP-02 USIA-06 AGR-05 AID-05 CIAE-00

COME-00 INR-07 LAB-04 NSAE-00 OIC-02 SIL-01 STR-04

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S/S - MR. BRIDGES
EUR/RPE - MR. ALBRECHT (PHONE)
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FM SECSTATE WASHDC
TO AMEMBASSY LONDON PRIORITY
INFO AMEMBASSY BONN PRIORITY
AMEMBASSY PARIS
AMEMBASSY ROME
AMEMBASSY TOKYO
USMISSION GENEVA
USMISSION EC BRUSSELS
USDEL MTN GENEVA
USMISSION USUN NEW YORK
USMISSION OECD PARIS

C O N F I D E N T I A L STATE 183486

E.O. 11652:GDS

TAGS: ETRD, UNCTAD, EAID, UK

SUBJECT: UK POSITION ON THE COMMON FUND

REF: (A) LONDON 10670, (B) LONDON 11201

1. IN REFTTEL IT IS SUGGESTED THAT THE UK MIGHT ABANDON
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THEIR OPPOSITION TO THE COMMON FUND, IN PART AT LEAST,

BECAUSE THE UNITED STATES' POSITION ON THE COMMON FUND WEAKENED DURING THE LAST WEEK OF THE NAIROBI MEETINGS, LEAVING THE UK WITH LITTLE CHOICE EXCEPT TO FOLLOW THE UNITED STATES.

2. THE UNITED STATES' POSITION IN NAIROBI WAS AND STILL IS ONE OF FIRM OPPOSITION TO THE COMMON FUND, CERTAINLY AS PROPOSED BY THE GROUP OF 77 IN THE MANILA DECLARATION. WE VOTED FOR THE UNCTAD COMMODITY RESOLUTION BUT EXPRESSED STRONG RESERVATIONS ABOUT THE COMMON FUND PROPOSAL. FOR THE FIRST TIME, OUR OPPOSITION WAS SPELLED OUT IN A FORMAL STATEMENT OF RESERVATION. OUR CONCERNS ABOUT THE COMMON FUND WERE REPEATED AT THE RECENT MEETING OF THE OECD HIGH LEVEL GROUP ON COMMODITIES. BY WAY OF CONTRAST, THE UK EXPLANATION OF ITS VOTE FOR THE UNCTAD COMMODITY RESOLUTION WAS GENERALLY SUPPORTIVE OF THE RESOLUTION AND ONLY EXPRESSED MILD CONCERN OVER THE MEANING OF THE WORD "NEGOTIATION". EMBASSY LONDON SHOULD ASSURE THAT THOSE REPORTING VIEWS IN REFTEL B UNDERSTAND THE ABOVE AND THAT THE UK POSITION ON THE COMMON FUND SHOULD BE BASED ON THEIR ASSESSMENT OF THE MERITS OF SUPPORT FOR THE COMMON FUND PROPOSAL, NOT ON A FALSE PERCEPTION OF THE U.S. POSITION.

3. THE USG IS CURRENTLY UNDERTAKING AN ANALYSIS OF THE COMMON FUND. WE WILL SHARE THIS ANALYSIS AT THE NEXT MEETING OF THE OECD HIGH LEVEL GROUP IN ORDER TO HELP ENSURE THAT THE OECD COUNTRIES ARE OPERATING FROM A COMMON ANALYTICAL BASE, ALTHOUGH OUR EVENTUAL POSITIONS COULD DIFFER. ROBINSON

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